

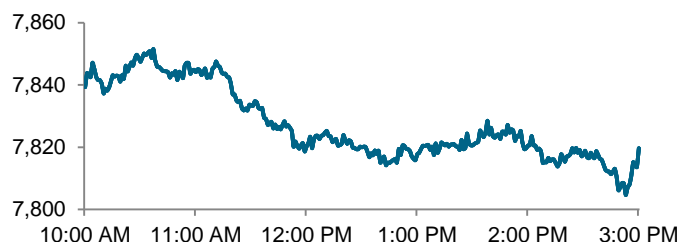
DAILY MARKETS OVERVIEW

11 DECEMBER 2018

السوق السعودي
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,820	-0.3	-0.4	8.2	16.9
Saudi (NOMU)	2,409	-0.6	-0.3	-23.3	8.0
Energy	4,889	-1.8	-2.7	14.2	18.5
Materials	5,469	-0.2	-0.3	8.2	16.9
Capital Goods	4,012	-0.1	-0.4	-7.6	22.8
Com. & Prof. Svc	4,433	0.5	0.2	5.4	18.9
Transportation	3,581	0.2	1.0	-10.7	21.2
Cons. Durables & Apparel	3,677	-0.4	-0.4	-11.2	NA
Consumer Services	3,052	-0.4	0.1	-17.2	NA
Media	11,186	-0.6	-1.0	44.6	NA
Retailing	6,930	0.1	-0.1	23.0	32.4
Food & Staples Retailing	6,130	2.4	1.6	9.3	24.6
Food & Beverages	3,940	-0.6	-0.7	-19.6	NA
Health Care Equipment	3,636	-1.1	-1.8	-18.2	19.0
Pharma, Biotech & Life Science	3,832	-0.2	-0.9	-3.5	26.7
Banks	7,005	-0.4	-0.6	27.3	12.5
Diversified Financials	3,365	0.4	0.4	-16.5	NA
Insurance	4,225	0.8	1.3	-10.6	NA
Telecommunication	5,120	0.8	0.3	20.4	16.5
Utilities	3,431	0.1	0.0	-24.8	NA
REITs	3,623	0.3	-0.2	-21.8	NA
Real Estate	3,262	-0.5	0.1	-30.6	23.7

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Eastern Province Cement Co.	22.58	9.9%	39.4
MEFIC REIT Fund	9.30	9.3%	2.9
Al-Baha Investment & Development Co.	21.72	3.8%	43.8
Abdullah Al Othaim Markets Co.	73.00	3.0%	6.6
Saudi Company for Hardware	102.40	2.9%	13.3

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Banque Saudi Fransi	11-Dec-18
Saudi Public Transport Co.	12-Dec-18
Saudi Enaya Cooperative Insurance Co.	12-Dec-18
National Agricultural Marketing Co.	16-Dec-18
Saudi Chemical Co.	17-Dec-18
Saudi Airlines Catering Co.	17-Dec-18

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of December 11, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.3% lower at 7,820, while NOMU ended 0.6% lower at 2,409 on Monday. TASI traded value totaled SAR 2.2bn and averaged SAR 3.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 27.0% of the daily traded value.
- Banks and Materials closed 0.4% and 0.2% lower, respectively. Telecom ended 0.8% higher. Food & Staples Retailing (up 2.4%) was the best performer. Among stocks, Eastern Province Cement Co. (3080/EACCO AB), MEFIC REIT Fund (4346/MEFIREI AB), and Al-Baha Investment & Development Co. (4130/ABDICO AB) led the gainers.
- The Ministry of Communications and Information Technology (MCIT) unveiled the first internet of things (IoT) lab in KSA and approved USD 1.0mn (SAR 3.7mn) in funds to support local entrepreneurs. (Source: Argaam)
- The MCIT seeks to boost mobile internet speeds by 150% to 28 megabytes per second (MBps). The Ministry also aims to reach internet speeds of 45 MBps by 2020. (Source: Argaam)
- The Minister of Transport inaugurated the private aviation terminal at King Khalid International Airport (KKIA) in Riyadh. The terminal marks a new development in the country's airport restructuring plan, in line with best global standards. (Source: Argaam)
- The first phase of King Salman Energy Park (SPARK) project in the Eastern Province was inaugurated on 10 December. The 50-square-kilometer energy city will be constructed between Dammam and Al-Hasa. The first phase covers 12 kilometers. (Source: Argaam)
- Almarai Co. (2280/ALMARAI AB) BoD recommended a cash dividend of SAR 0.85 per share for FY18, implying a full-year yield of 1.7%. (Source: Tadawul)
- Al-Samaani Factory For Metal Industries Co.'s (9504/ALSAMAAN AB) BoD recommended a cash dividend of SAR 1.5 per share for FY18, implying a full-year yield of 3.8%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The National Shipping Co of Saudi Arabia	32.95	-2.4%	41.1
Allianz Saudi Fransi Cooperative Insurance Co.	26.80	-2.4%	3.9
Riyad Bank	17.34	-2.3%	18.0
Banque Saudi Fransi	31.30	-2.2%	28.1
Wataniya Insurance Co.	25.55	-2.1%	8.0

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	22.04	-1.0%	188
Saudi Basic Industries Corp.	119.80	-0.7%	148
Al Rajhi Bank	86.40	-0.1%	92
Saudi Industrial Export Co.	97.80	-1.0%	86
Amana Cooperative Insurance Co.	22.10	-1.8%	75

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,500	-2.0	-3.1	-25.8	8.4
Abu Dhabi (ADX)	4,789	-1.0	-1.8	8.9	13.0
Kuwait (KSE)	5,175	0.3	-0.1	0.9	18.4
Qatar (QE)	10,556	-0.5	-0.4	23.8	15.6
Oman (MSM)	4,503	-1.0	-1.0	-11.7	10.6
Bahrain (BSE)	1,318	0.0	-0.2	-1.0	8.9
DJMENA Index	556	-0.4	-0.6	5.6	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,638	0.2	0.2	-1.3	18.0
US (NASDAQ 100)	7,021	0.7	0.7	1.7	20.3
UK (FTSE 100)	6,722	-0.8	-0.8	-12.6	15.3
Germany (DAX)	10,622	-1.5	-1.5	-17.8	11.6
France (CAC 40)	4,742	-1.5	-1.5	-10.7	14.6
Russia (MICEX)	2,397	-1.4	-1.4	13.6	7.9
Japan (Nikkei)	21,220	-2.1	-2.1	-6.8	14.7
Hong Kong (HSI)	25,752	-1.2	-1.2	-13.9	9.8
South Korea (KOSPI)	2,054	-1.1	-1.1	-16.8	9.8
China (SHCOMP)	2,585	-0.8	-0.8	-21.8	12.0
India (NIFTY)	10,488	-1.9	-1.9	-0.4	21.5
Brazil (IBOV)	85,915	-2.5	-2.5	12.5	19.1
Turkey (BIST 100)	92,227	-1.6	-1.6	-20.0	6.7
Egypt (EGX30)	12,476	0.7	0.7	-16.9	11.5
MSCI Emerging Markets	963	-1.9	-1.9	-16.9	11.9
MSCI World	1,953	-0.6	-0.6	-7.2	16.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	60.0	-2.8	-2.8	-10.3	-7.3
Natural Gas (\$/mmbtu)	4.5	1.2	1.2	61.9	46.4
Gold (\$/oz)	1,244	-0.4	-0.4	-4.7	0.2
Silver (\$/oz)	14.5	-0.6	-0.6	-14.8	-7.5
Platinum (\$/oz)	785	-1.1	-1.1	-15.7	-11.6
Copper (\$/t)	6,089	-1.0	-1.0	-15.5	-8.2
Zinc (\$/t)	2,646	-1.3	-1.3	-20.7	-15.5
Lead (\$/mt)	1,976	0.6	0.6	-20.8	-20.8
Wheat (\$/bu)	525	-1.1	-1.1	12.8	7.5
Corn (\$/bu)	384	-0.4	-0.4	0.0	-1.9
Sugar (\$/lb)	12.7	-1.2	-1.2	-16.4	-13.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.77	0.00	1.08	0.00
Saudi Arabia	2.87	0.01	0.98	0.10
UAE	2.92	0.08	1.12	0.15
Kuwait	2.13	0.00	0.25	-0.65
Qatar	2.80	0.01	0.15	0.03
Bahrain	3.80	0.00	1.08	1.03

Source: Reuters

NOTES: (1) Prices updated as of December 11, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Monday. S&P 500 and NASDAQ gained 0.2% and 0.7%, respectively. Dow Jones Industrial closed 0.1% higher. In Europe, UK declined 0.8%, while both Germany and France closed 1.5% lower.
- Asian markets are trading mixed on Tuesday. China is up 0.3%. Japan is trading 0.3% lower, while South Korea is trading flat. Hong Kong and India are down 0.1% and 0.9%, respectively.
- GCC markets ended mixed on Monday. Dubai and Abu Dhabi declined 2.0% and 1.0%, respectively. Kuwait closed 0.3% higher, while Qatar declined 0.5%. Oman closed 1.0% lower, while Bahrain ended flat.
- The International Monetary Fund (IMF) revealed that trade and investments are key to diversification and growth in the GCC. It added that the diversification of GCC economies, supported by greater openness to trade and higher foreign investment, can have a large impact on growth. (Source: GulfBase)
- Dubai's Department of Tourism & Commerce Marketing revealed that the number of visitors to the Emirate remained steady as it welcomed 11.6mn visitors in the first nine months of 2018. (Source: Arabian Business)
- Bahrain's Central Bank stated that it introduced a repurchase instrument to help local banks manage liquidity. The move was part of ongoing efforts to develop Bahrain's banking sector and promote liquidity management for conventional retail banks. (Source: Zawya)
- Bahrain's Ministry of Works, Municipalities Affairs and Urban Planning Infrastructure stated work related to the new Bahrain International Airport project is progressing steadily, adding that Phase One of the new road network leading to and from the airport is already complete. (Source: Trade Arabia)
- Abu Dhabi's Mubadala Petroleum announced that it completed the acquisition, from Italy's Eni, of a 20% participating interest in the Nour North Sinai Offshore Area concession, an offshore exploration block in Egypt. (Source: Trade Arabia)
- Dubai's Emirates National Oil Company (ENOC) stated it plans to open 45 new service stations in KSA over the next five years. It will open stations in the Central Region, mainly in Riyadh and the Eastern Province. (Source: Reuters)
- Abu Dhabi National Oil Company (ADNOC) stated that nominations for Murban crude grade will be cut by 15%, while both Das and Upper Zakum grades will be cut by 5% each, in line with OPEC's decision last week to reduce oil supplies. (Source: Zawya)
- China's Cosco Shipping Ports Ltd (1919 HK) plans to expand its container terminal in Abu Dhabi in the next 3–5 years with an investment of USD 200mn (AED 735mn), as more Chinese companies set up business in the Emirate. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended December 7 (prior: -7.3mn barrels) will be announced tomorrow. (Source: Econoday)
- Change in US' CPI for November 2018 (prior: 0.3% M/M, 2.5% Y/Y; consensus: 0.0% M/M, 2.2% Y/Y) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended December 8 (prior: 231K; consensus: 228K) will be announced on December 13. (Source: Econoday)



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